

## PART A

### Date To

DD-MMM-YYYY  
<Name of the Policyholder>  
<Address 1>  
<Address 2>  
<City> - <Pin Code> <State>

**Contact number:** <Telephone number>  
**Branch Code:** <Branch Code>  
**Intermediary:** <Intermediary>

### Welcome

Dear <Name of the Policyholder>,

Thank you for choosing us as Your life insurance partner. We are committed to financially protect You and Your loved ones because for them **YOU ARE THE DIFFERENCE™**

We request You to go through the enclosed Policy contract for **Max Life Secure Earnings & Wellness Advantage Plan** (A Non-Linked Non-Participating Individual Life Insurance Savings Plan) with Policy number <Policy Number>.

Please also refer to the Customer Information Sheet for key information about Your Policy.

### What to do in case of errors

1. On examination of the Policy(enclosed herewith), if You notice any mistake or error, proceed as follows: Contact our customer helpdesk or Your agent immediately at the details mentioned below.
2. We will rectify the mistake/error and send an updated Policy to You. ~~Return the Policy to Us for rectifying the same.~~

### ~~Cancelling the Policy~~Free look cancellation

You have a period of 30 days beginning from the date of receipt of the Policy document for review of the terms and conditions of the Policy. If you disagree with any of the terms or conditions of the Policy document, or otherwise, and have not made any claim, You have the option to cancel the Policy by sending a written request to Us stating the reasons of such objections.

Upon return, the Policy will terminate immediately and all rights, benefits and interests under the Policy will cease immediately. You will be entitled to ~~for~~ refund of the Premiums paid ~~received by us~~ after deducting the proportionate risk Premium for the period of cover, stamp duty charges paid and the expenses incurred on medical examination of the Life Insured, if any, irrespective of the reasons mentioned

### Long term protection

We are committed to giving You honest advice and offering you long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer You any assistance or clarification You may require about Your Policy or claim-related services at the address mentioned below.

We value Your association with us and assure You the best of our service, always.

Yours Sincerely,  
**Max Life Insurance Company Limited**

<NAME>  
<DESIGNATION>

**Agent's / Intermediary/ Relationship Manager/ Seller name & Code:**  
**Contact Number:**  
**Address:**

Max Life Insurance Company Limited  
Plot No. 90C, Udyog Vihar, Sector 18, Gurugram- 122015, Haryana, India  
Regd Office: Plot No. 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533  
Phone: 4219090 (From Delhi and other cities: 0124) Customer Helpline: 1860 120 5577  
Visit Us at: [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) E-mail: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)  
IRDAI Registration No: 104, Corporate Identity Number: U74899PB2000PLC045626

## POLICY PREAMBLE

**MAX LIFE INSURANCE COMPANY LIMITED**

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533

**Max Life Secure Earnings & Wellness Advantage Plan**

A Non-Linked Non-Participating Individual Life Insurance Savings Plan

UIN - 104N136V02

Max Life Insurance Company Limited has entered this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the Proposer for effecting a life insurance contract on the life of the person named in the Schedule.

We agree to pay the benefits under the Policy on the happening of the insured event, while the Policy is in force subject to the terms and conditions stated herein.

**Max Life Insurance Company Limited**

Place of Issuance: Gurugram, Haryana

### POLICY SCHEDULE

**Policy:** Max Life Secure Earnings & Wellness Advantage Plan

**Type of Policy:** A Non-Linked Non-Participating Individual Life Insurance Savings Plan

**UIN:** 104N136V02

**Office**

<b>Policy No./Proposal No.:</b>						<b>Client ID:</b>					
<b>Date of Proposal:</b>											
<b>Policyholder/Proposer:</b>						<b>Age Admitted: Yes/No</b>					
<b>PAN:</b>						<b>Date of Birth:</b>					
<b>Identification Source &amp; ID No.:</b>						<b>Gender:</b>					
<b>Relationship with Life Insured:</b>						<b>Tel No./Mobile Contact No.:</b>					
						<b>Email:</b>					
						<b>Address (For all communication purposes):</b>					
<b>Life Insured:</b>						<b>Age Admitted: Yes/No</b>					
<b>Identification Source &amp; ID No.:</b>						<b>Date of Birth:</b>					
<b>Address (For all communication purposes):</b>						<b>Age:</b>					
						<b>Gender:</b>					
<b>Nominee (s) Name</b>	<b>Relationship of Nominee (s) with Policyholder</b>	<b>Date of Birth Of Nominee</b>	<b>Age</b>	<b>Gender</b>	<b>% share</b>	<b>Appointee (if Nominee is minor)</b>	<b>Name</b>	<b>Gender</b>	<b>Age</b>	<b>Relationship with Nominee</b>	

Plan Details			
<b>Policy Terms (in years)</b>		<b>Date of Commencement of Risk/Inception of Policy</b>	
<b>Premium Payment Term (in years)</b>		<b>Date of issuance of Policy</b>	
<b>Premium Payment Mode</b>		<b>Maturity Date</b>	
<b>Plan Variant</b>	Elite Variant / Lite Variant	<b>Age of Life Insured at Maturity Date (in years)</b>	
<b>Death Benefit Multiple</b>		<b>Sum Assured on Death as on the Date of Commencement of Risk</b>	
<b>Existing Customer / Staff / Online Discount (available for first policy year only)</b>	Yes / No	<b>First Year Wellness Discount</b>	Yes / No
<b>Female / Transgender lives Discount (available for first policy year only)</b>	Yes / No	<b>Maturity Benefit<sup>#</sup></b>	
<b>Sum Assured</b>		<b>Accrual Factor</b>	
<b>Loyalty Booster %</b>		<b>Growth Rate</b>	

Rider Details			
<b>Rider Name</b>	Rider 1	Rider 2	Rider 3
<b>UIN</b>			
<b>Rider Sum Assured</b>			
<b>Rider Term (in Years)</b>			
<b>Rider Premium Payment Term (in Years)</b>			
<b>Rider Premium with GST</b>			

  

Premium Details			
<b>Annualised Premium</b>		<b>Premium (including Underwriting Extra Premium and Rider Premium) along with applicable taxes, cesses and levies payable as per premium payment mode selected</b>	
<b>Underwriting Extra Premium as per premium payment mode selected</b>		<b>Due Date when premium is payable/Date when last premium is payable</b>	
<b>GST** and any other taxes, cesses &amp; levies as per premium payment mode selected</b>		<b>Rider Premium as per premium payment mode selected</b>	
<b>Premium payable as per premium payment mode selected</b>			

  

<b>Premium Payment Method:</b>	<b>Payment Date:</b>
	<b>Bank Name:</b>
	<b>Bank Account Number:</b>
<b>Bank Account Details for Payouts</b>	<b>Bank Name:</b>
	<b>Bank Account Number:</b>
<b>Intermediary Registration No.:</b>	<b>Agent / Intermediary/ Seller name:</b>
<b>Seller code:</b>	<b>Email:</b>
	<b>Address:</b>
	<b>Mobile/Landline Telephone Number:</b>
	<b>Details of Sales Personnel (for direct sales only):</b>

All amounts mentioned above are in INR

\*\*GST includes IGST, SGST, CGST, UGST (whichever is applicable) and applicable cesses.

#Maturity benefit mentioned above is assuming 3-star wellness status achieved in all of the years and no withdrawals are made under the Health Care Benefit Option.

## PART B

### DEFINITIONS

The words and phrases listed below will have the meaning attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. **"Accident"** means a sudden, unforeseen and involuntary event caused by external, visible and violent means;
2. **"Accrual Factor"** means the percentage of the Total Premium Paid as specified in the Schedule;
3. **"Accrued Benefit"** means a sum of (i) Total Premiums Paid (based on the undiscounted Premium applicable as on the Date of Commencement of Risk) multiplied by Accrual Factor; plus (ii) accrued Loyalty Booster (if any); plus (iii) accumulated Saving Boosters (if any); plus (iv) accrued Wellness Booster (if any); less total withdrawals availed under the Health Care Benefit option, if any.
4. **"Age"** means Life Insured's age on last birthday as on the Date of Commencement of Risk or on the previous Policy Anniversary, as the case may be;
5. **"Annualised Premium"** is the amount specified in the Schedule and shall be the Premium amount payable during a Policy Year ~~chosen by You~~, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums ~~if any~~;
6. **"Appointee"** means the person named by You (as applicable and registered with Us in the Schedule) who is authorised to receive and hold in trust the benefits under this Policy on behalf of the Nominee(s), if the Nominee(s) is/are less than Age 18 on the date of payment of such benefit;
7. **"Assignee"** is the person to whom the rights and benefits are transferred by virtue of an Assignment;
8. **"Assignment"** is the process of transferring the rights and benefits to an Assignee, in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time;
9. **"Claimant"** means You (if You are not the Life Insured), Nominee(s) (if valid Nomination is effected), Assignee(s) or their heirs, legal representatives or holders of a succession certificates in case You or Nominee(s) or Assignee(s) is/are not alive at the time of claim, as the case may be;
10. **"Date of Commencement of Risk/ Inception of Policy"** means the date as specified in the Schedule, on which the insurance coverage / risk under the Policy commences;
11. **"Day Care Centre"** means any institution established for day care treatment of Illness and/or injuries or a medical setup with a hospital and which has been registered with the local authorities, wherever applicable, and is under supervision of a registered and qualified Medical Practitioner and must comply with all minimum criterion as under –
  - i. has qualified nursing staff under its employment;
  - ii. has qualified Medical Practitioner/s in charge;
  - iii. has fully equipped operation theatre of its own where surgical procedures are carried out;
  - iv. maintains daily records of patients and will make these accessible to the insurance company's authorized personnel;
12. **"Death Benefit Multiple"** means the applicable death multiple specified in the Schedule;
13. **"Diagnosis" or "Diagnosed"** means the definitive diagnosis made by a Medical Practitioner during Policy Term, based upon radiological, clinical, and histological or laboratory evidence acceptable to Us provided the same is acceptable and concurred by Our appointed Medical Practitioner. In the event of any doubt regarding the appropriateness or correctness of the Diagnosis, We will have the right to call for an examination of the Life Insured and/or the evidence used in arriving at such Diagnosis, by an independent expert selected by Us. The opinion of such an expert as to such Diagnosis shall be binding on both You and Us;
14. **"Fixed Daily Hospitalisation Cash Benefit"** means the benefit paid in accordance with Clause 1.4 of Part C;
15. **"Fixed Surgical Care Benefit"** means the benefits paid in accordance with Clause 1.4 of Part C;
16. **"Freelook"** means a period during which, subject to the Clause 8 Part D of the Policy, You have an option to cancel the Policy and receive a refund of the Premium paid;
17. **"Grace Period"** means the time granted by Us from the due date for the payment of Premium, without any penalty or late fee or interest, during which time the Policy is considered to be in force with risk cover without any interruption, as per the terms and conditions of the Policy. The Grace Period is a period of 15 (Fifteen) days from the due date of the first unpaid Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of the first unpaid Premium for annual, semi-annual or quarterly premium payment modes;
18. **"Growth Rate"** is the annual rate at which the Savings Booster is applied after the end of the Premium Payment Term till Maturity Date under Elite Variant;
19. **"Guaranteed Surrender Value"** means an amount computed in accordance with Clause 1 of Part D, which is guaranteed by Us;
20. **"Health Care Benefit Option"** means an option available to You post the end of the Premium Payment Term if all the Premiums till date are paid in accordance with Clause 3 of Part D. This option is available with the Elite Variant only;
21. **"Hospital"** means any institution established for in-patient care and day care treatment of Illness and/or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under Schedule of Section 56(1) of the said Act, OR complies with all minimum criteria as under:
  - i. has qualified nursing staff under its employment round the clock;
  - ii. has at least 10 inpatient beds in towns having a population of less than 10,00,000 and at least 15 inpatient beds in all other places;
  - iii. has qualified Medical Practitioner (s) in charge round the clock;
  - iv. has a fully equipped operation theatre of its own where Surgical Procedures are carried out
  - v. maintains daily records of patients and shall make these accessible to the Company's authorized personnel;
22. **"Hospitalisation"** means admission in a Hospital for a minimum period of twenty-four (24) consecutive 'In-patient care' hours except for specified procedures/ treatments, where such admission could be for a period of less than twenty-four (24) consecutive hours;
23. **"Illness"** means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifest itself during the Policy Term and requires medical treatment;

24. **"Injury"** means accidental physical bodily harm excluding Illness or disease solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner;
25. **"Inpatient Care"** means treatment for which the Life Insured has to stay in a Hospital for more than 24 hours for a covered event;
26. **"Intensive Care Unit (ICU)"** means an identified section, ward or wing of a Hospital which is under the constant supervision of a dedicated Medical Practitioner(s), and which is specially equipped for the continuous monitoring and treatment of patients who are in a critical condition, or require life support facilities and where the level of care and supervision is considerably more sophisticated and intensive than in the ordinary and other wards;
27. **"IRDAI"** means the Insurance Regulatory and Development Authority of India;
28. **"Lapsed Policy"** means a Policy which has not acquired the Surrender Value and where due Premium has not been received for at least the first full Policy Year;
29. **"Life Insured"** means the person named in the Schedule, on whose life the Policy is effected;
30. **"Limited Premium Payment Variant"** means a Policy Variant where the Premium is payable to Us during the Premium Payment Term which is limited compared to the Policy Term (i.e. the Policy Term being greater than the Premium Payment Term) and is paid in regular instalments in the manner and at the intervals specified in the Schedule;
31. **"Regular Premium Payment Variant"** means a Policy Variant in which the Premium is payable to Us in regular installments throughout the Premium Payment Term, which is the same as the Policy Term, in the manner and at the intervals specified in the Schedule;
32. **"Loyalty Booster"** is a multiple of the Annualised Premium at Date of Commencement of Risk under the Policy, and varies by Policy Term, Premium Payment Term and Policy Variant chosen. The Loyalty Booster accrued post each Premium payment will be calculated as below:

Premium Frequency	Accrued Loyalty Booster
Annual	Applicable Loyalty Booster / 1
Semi-Annual	Applicable Loyalty Booster / 2
Quarterly	Applicable Loyalty Booster / 4
Monthly	Applicable Loyalty Booster / 12

33. **"Major Surgery"** means any surgery of Life Insured that directly involve his/her brain, heart (including arteries), liver or lung as per the list provided in Annexure 4;
34. **"Maturity Date"** means the date specified in the Schedule, on which the Policy Term expires;
35. **"Maturity Benefit"** means the benefit payable on maturity in accordance with Clause 1.2 of Part C of the Policy;
36. **"Medical Practitioner"** means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his / her license. The Medical Practitioner should not be the Life Insured or a close relative of the Life Insured;
37. **"Medically Necessary Treatment"** means any treatment, tests, medication, or stay in Hospital or part of a stay in Hospital which
  - i. is required for the medical management of the Illness or Injury suffered by the Life Insured;
  - ii. must not exceed the level of care necessary to provide safe, adequate and appropriate medical care in scope, duration, or intensity;
  - iii. must have been prescribed by a Medical Practitioner;
  - iv. must conform to the professional standards widely accepted in international medical practice or by the medical community in India;
38. **"Minor Surgery"** means any other valid surgery of the Life Insured which is not categorized as Major Surgery;
39. **"Modal Factor"** means the applicable factor specified in the Schedule, which is used by Us for determining the Premium. The Modal Factors for this Policy are as follows: i) for annual Premium payment mode – (1); ii) for semi-annual Premium payment mode - (0.5075); iii) for quarterly Premium payment mode - (0.2558); iv) for monthly Premium payment mode - (0.0857);
40. **"Nomination"** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time;
41. **"Nominee"** means the person named in the Policy Schedule who has been nominated by You (only if You are the Life Insured), in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time to receive benefits in respect of this Policy;
42. **"Policy"** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Schedule, the Customer Information Sheet and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You subject to Our acceptance of the same and any endorsement issued by Us;
43. **"Policy Anniversary"** means the annual anniversary of the Date of Commencement of Risk;
44. **"Policy Term"** means the term of this Policy as specified in the Schedule during which the Policy coverage continues;
45. **"Policy Variants"** means the 'Elite Variant' or 'Lite Variant' of this Policy, as specified in the Schedule. Please note that the choice of Policy Variants can only be made on the Date of Commencement of Risk and these cannot be changed at any point of time during the Policy Term;
46. **"Policy Year"** means a period of 12 (Twelve) months commencing from the Date of Commencement of Risk and every Policy Anniversary thereafter;
47. **"Pre-Existing Diseases"** means any condition, ailment, Injury or disease:
  - a) That is/are diagnosed by a Medical Practitioner not more than 36 months prior to the Date of Commencement of Risk under Policy; or
  - b) For which medical advice or treatment was recommended by, or received from, a Medical Practitioner not more than 36 months Prior to the Date of Commencement of Risk under the Policy;
48. **"Premium"** means an amount specified in the Schedule, payable by You by the due dates to secure the benefits under the Policy, excluding applicable taxes, cesses and levies, if any;



49. **"Premium Payment Term"** means the term specified in the Schedule, during which the Premiums are payable by You;
50. **"Proposal Form"** means the form filled in and completed by You for the purpose of obtaining insurance coverage under the Policy;
51. **"Proposer"** is a person, who proposes a life insurance proposal;
52. **"Reduced Paid Up Factor"** means the applicable factor which is equal to number of Total Premiums Paid for the Policy divided by number of Total Premiums Payable under the Policy;
53. **"Reduced Paid Up Fixed Daily Hospitalisation Cash Benefit"** means Reduced Paid Up Factor multiplied by Fixed Daily Hospitalisation Cash Benefit at Inception of Policy;
54. **"Reduced Paid Up Fixed Surgical Care Benefit"** means Reduced Paid Up Factor multiplied by Fixed Surgical Care Benefit at Inception of Policy;
55. **"Reduced Paid Up Maturity Benefit"** means the reduced maturity benefits paid in accordance with Clause 2.2 of Part C;
56. **"Reduced Paid Up Mode"** means the Policy with reduced paid up benefits as specified under Clause 2 of Part C;
57. **"Revival"** means restoration of the Policy, which was discontinued due to non-payment of Premium, by Us with all the benefits stated in the Policy, upon the receipt of all the due Premiums and other charges / Revival interest rate as provided in Clause 5 of Part D of the Policy;
58. **"Revival Period"** means a period of 5 (Five) consecutive years from the due date of the first unpaid Premium
59. **"Rider"** means insurance cover(s) added to this Policy for Rider Premium;
60. **"Rider Premium"** means the premium amount payable in respect of a Rider applicable under the Policy and is the amount specified in the Schedule;
61. **"Saving Booster"** means an amount equal to Growth Rate multiplied by Accrued Benefit which shall be added to the Accrued Benefit at the end of each monthly anniversary after the completion of Premium Payment Term. For example - the first Saving Booster shall be added at the end of Premium Payment Term plus 1 month and the last Saving Booster shall be added at the end of the Policy Term, provided the Policy is in force;
62. **"Schedule"** means the policy schedule and any endorsements attached to and forming part of the Policy and if any updated Schedule is issued, then, the Schedule latest in time;
63. **"Surrender"** means complete withdrawal / termination of the entire Policy;
64. **"Special Surrender Value"** means an amount computed in accordance with Clause 1 of Part D;
65. **"Sum Assured"** is the amount specified in the Schedule and means an amount selected by You at Date of Commencement of Risk under the Policy;
66. **"Sum Assured on Death"** means an absolute amount of benefit, which is guaranteed to become payable on death of the Life Insured in accordance with Clause 1.1 of Part C of the Policy. Sum Assured on Death shall be equal to higher of (i) an Absolute Amount or (ii) Death Benefit Multiple times the (Annualised Premium plus any Underwriting Extra Premiums). Absolute Amount here refers to the Sum Assured selected by You as on the Date of Commencement of Risk;
67. **"Sum Assured on Maturity"** means an absolute amount of benefit which is guaranteed to become payable on the Maturity Date of the Policy, if the Life Insured is alive on the Maturity Date, provided all due Premiums have been received by Us, in accordance with Clause 1.2 of Part C of the Policy. Sum Assured on Maturity is calculated as:
  - i. For Elite Variant: It is equal to Total Premiums Payable (based on the undiscounted Premium applicable as on the Date of Commencement of Risk) till the Maturity Date multiplied by Accrual Factor.
  - ii. For Lite Variant: It is equal to 100% of the Total Premiums Payable (based on the undiscounted Premium applicable as on the Date of Commencement of Risk)
68. **"Surgery or Surgical Procedure"** means manual and/or operative procedure(s) required for treatment of an Illness or Injury, correction of deformities and defects, Diagnosis and cure of diseases, relief from suffering or prolongation of life, performed in a Hospital or Day Care Centre by a Medical Practitioner;
69. **"Surrender Value"** means an amount payable on surrender of this Policy, in accordance with Clause 1 of Part D;
70. **"Total Premiums Paid"** means the total of all Premiums paid received under the Policy, excluding Underwriting Extra Premium, loadings for modal premiums, Rider any extra Premium, and applicable taxes if collected explicitly; cesses or levies (if any);
71. **"Total Premiums Payable"** means the total of all premiums payable during the entire term, excluding any extra premium, any Rider Premium, any discount and taxes;
72. **"TPA"** refers to a Third Party Administrator appointed by Us;
73. **"Underwriting Extra Premium"** means an additional amount mentioned in the Schedule and charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by You in the Proposal Form or any other information received by Us including the medical examination report of the Life Insured, if any;
74. **"Underwriting Policy"** means the underwriting policy approved by Our board of directors;
75. **"Waiting Period for Fixed Daily Hospitalisation Cash Benefit"** means a waiting period of 90 days effective from the Date of Commencement of Risk or Policy Revival date for Fixed Daily Hospitalisation Cash Benefit claims relating to Illness;
76. **"Waiting Period for Fixed Surgical Care Benefit"** means a waiting period of 90 days applicable from the Date of Commencement of Risk or Policy Revival date for Surgical Care Benefit claims relating to Illness;
77. **"We", "Us" or "Our"** means Max Life Insurance Company Limited;
78. **"Wellness Booster"** means an additional amount (expressed as a percentage of the Annualised Premium payable at the Date of commencement of Risk.), which will accrue at each Policy Anniversary till the Premium Payment Term, provided all due premiums have been paid. The Wellness Booster will be based on the wellness status achieved for that year, if the Life Insured maintains a healthy lifestyle and tracks their progress towards health/fitness goals. The Life Insured's wellness status shall be based on a point based structure under the wellness program in accordance with Clause 4 of Part D and will be used to determine the Wellness Booster; and
79. **"You" or "Your" or "Policyholder"** means the policyholder as named in the Schedule.

**PART C**  
**POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT**

**1. BENEFITS**

**1.1. Death Benefit**

If the Life Insured dies during the Policy Term, provided all due Premiums have been paid and the Policy is in force and is not a Lapsed Policy or in Reduced Paid Up Mode, on the date of Death of the Life Insured, We will pay the lump sum death benefit as follows:

**a. For Elite Variant, higher of:**

- i. Sum Assured on Death;
- ii. 105% (One Hundred Five percent) of (Total Premiums Paid plus loadings for modal premiums plus Underwriting Extra Premium (if any) plus discount (if any)) under the Policy, as on the date of death of the Life Insured; or
- iii. Accrued Benefit as on the date of death of the Life Insured.

**b. For Lite Variant, higher of:**

- i. Sum Assured on Death;
- ii. 105% (One Hundred Five percent) of (Total Premiums Paid plus loadings for modal premiums plus Underwriting Extra Premium (if any) plus discount (if any)) under the Policy, as on the date of death of the Life Insured; or
- iii. 100% (Hundred percent) of (Total Premiums Paid plus loadings for modal premiums plus Underwriting Extra Premium (if any)) plus discount (if any) as on the date of death of Life Insured plus accrued Wellness Booster (if any) plus accrued Loyalty Booster.

**1.2. Maturity Benefit**

If the Life Insured has survived until the Maturity Date, provided the Policy is in-force and has been fully paid and is not a Lapsed Policy on the Maturity Date, We will pay the following applicable Maturity benefit to You:

- a. For Elite Variant** - Maturity benefit payable shall be equal to Sum Assured on Maturity. Additionally, an amount equal to the following shall be payable on maturity:
- i. Accrued Loyalty Booster (if any), plus
  - ii. Accumulated Saving Boosters (if any), plus
  - iii. Accrued Wellness Booster (if any), less
  - iv. Total withdrawals availed under the Health Care Benefit option, (if any).

Note: Loyalty Booster shall be added to the maturity benefit post payment of each Premium as per the chosen Premium payment frequency.

**b. For Lite Variant** - Maturity benefit payable shall be equal to:

- i. Sum Assured on Maturity, plus
- ii. Accrued Loyalty Booster (if any), plus
- iii. Accrued Wellness Booster, if any.

Note: At the end of each Policy Year during the Premium Payment Term, if all due Premiums have been paid, an annual Loyalty Booster shall be added to the maturity benefit.

**1.3. Other benefits:** Following other benefits shall be payable:

During the Premium Payment Term and provided the Policy is in-force and the Life Insured is alive, if the Life Insured is hospitalised, following benefits shall be payable to You depending on the type of the Hospitalisation:

- i. **Fixed Daily Hospitalisation Cash Benefit:** Subject to the conditions as specified below, if the Life Insured is hospitalised during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant, for a minimum, continuous and complete period of 24 hours, We will pay the following Fixed Daily Hospitalisation Cash Benefit amount for each day of Hospitalisation from the first day of Hospitalisation, provided all due Premiums have been paid:

Hospitalisation Type	Benefit Payable
Non – ICU (Intensive Care Unit)	Benefit amount shall be equal to 1% of the Sum Assured for each day of Hospitalisation
ICU (Intensive Care Unit)	Benefit amount shall be equal to 2% of the Sum Assured for each day of Hospitalisation in the Intensive Care Unit (ICU)



Conditions for the Fixed Daily Hospitalisation Cash Benefit:

- a. The Fixed Daily Hospitalisation Cash Benefit amount per day shall be 1% percentage of the Sum Assured as on the Date of Commencement of the Risk, and shall remain constant throughout the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant.
  - b. Fixed Daily Hospitalisation Cash Benefit is payable with a maximum limit of 30 days per Policy Year.
  - c. The specified number of days per Policy Year is inclusive of days hospitalised in non-ICU and ICU.
  - d. The Fixed Daily Hospitalisation Cash Benefit for Elite variant will cease on the earlier of (i) claiming total of 300 days of Hospitalization or (2) at the end of Premium Payment Term; and for Lite variant it will cease on the earlier of (i) claiming total of 300 days of Hospitalization or (2) at the end of Policy Term.
  - e. This Fixed Daily Hospitalisation Cash Benefit shall be payable subject to the following:
    - i. This Benefit is payable only after a continuous and complete 24 hours of Hospitalization during the Premium Payment Term for Elite variant and during the Policy Term for Lite variant of the Life Insured for each claim.
    - ii. The Hospitalization must be for the Medically Necessary Treatment for an Illness/Accident and is commenced and continued on the written advice of the treating Medical Practitioner.
    - iii. We will not be liable to pay the daily Fixed Daily Hospitalisation Cash Benefit amount for more than the maximum number of days as specified, during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant.
    - iv. A Waiting Period for Fixed Daily Hospitalisation Cash Benefit has been completed prior to the Hospitalization related to Illness. No benefit shall be payable for any Hospitalisation due to Illness during the Waiting Period for Fixed Daily Hospitalisation Cash Benefit. Such a Waiting Period for Fixed Daily Hospitalisation Cash Benefit is not applicable to claims arising due to Accident provided the Accident occurs after the Date of Commencement of Risk or Policy Revival date as the case may be.
    - v. More than one claim can be considered in respect of the Life Insured under the Fixed Daily Hospitalisation Cash Benefit during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant, subject to the maximum number of days specified. On exhaustion of the maximum number of days allowed, the cover under the Fixed Daily Hospitalisation Cash Benefit will terminate in relation to such Life Insured.
    - vi. Once claim is considered admissible as per the terms and condition under the Fixed Daily Hospitalisation Cash Benefit, You will be eligible for the fixed daily amount from the first day of Hospitalisation, provided that the Life Insured is hospitalised for a continuous period of 24 hours.
    - vii. Fixed Daily Hospitalisation Cash Benefit amount is a fixed per-day benefit and will be calculated on the basis of the number of continuous and completed days of Hospitalization. Fixed Daily Hospitalisation Cash Benefit will be paid as a lumpsum amount, irrespective of actual Hospitalisation expenses.
    - viii. Any procedure / treatment which leads to Hospitalisation of less than 24 hours is not covered.
  - f. The applicable exclusions to the Fixed Daily Hospitalisation Cash Benefit are as detailed in Clause 6 of Part F.
- ii. **Fixed Surgical Care Benefit:** Subject to the conditions as specified below, if the Life Insured is hospitalised during the Premium Payment Term for Elite Variant and during the Policy Term for Lite Variant for a minimum continuous and complete period of 24 hours for undergoing Medically Necessary Treatment through surgery in India and actually undergoes that surgery while Hospitalised, We will pay the following Fixed Surgical Care Benefit amount to You for the following types of surgery, provided all due Premiums have been paid:

Surgery Type	Benefit payable
Major Surgery	Benefit amount shall be equal to the 10% of the Sum Assured
Minor Surgery	Benefit amount shall be equal to the 5% of the Sum Assured

This Fixed Surgical Care Benefit shall be payable subject to the following:

- a. You can claim multiple times under this Policy during the Premium Payment Term irrespective of any previous claims paid by Us. However, in no circumstance shall We pay more than the following limits:
  - 20% of Sum Assured in any one Policy Year; and
  - 100% of Sum Assured during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant.
- b. The Fixed Surgical Care Benefit for Elite Variant will cease to be available on the earlier of (i) claiming 100% of the Sum Assured; or (ii) at the end of Premium Payment Term and for Lite Variant it will cease on the earlier of (i) claiming 100% of chosen Sum Assured or (ii) at the end of Policy Term.
- c. Liability to make any payment under the Surgical Care Benefit shall commence only after a continuous and completed 24 hours of Hospitalization of the Life Insured for each claim.
- d. The surgery must be for Medically Necessary Treatment of any Illness or Injury due to an Accident and is commenced and continued on the written advice of the treating Medical Practitioner.
- e. We will not be liable to pay the daily Fixed Surgical Care Benefit amount for more than the maximum limit as specified, during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant.
- f. A Waiting Period for Fixed Surgical Care Benefit has been completed prior to the Hospitalization for surgery related to Illness. No benefit shall be payable for any Fixed Surgical Care Benefit claim due to Illness during the Waiting Period for Fixed Surgical Care Benefit. The Waiting Period for Fixed Surgical Care Benefit will not be applicable to claims arising due to Accident provided

the Accident occurs after the Date of Commencement of Risk of the Policy or Policy Revival date, as the case may be.

- g. More than one claim can be considered in respect of the Life Insured under this Fixed Surgical Care Benefit during the Premium Payment Term for Elite Variant and during Policy Term for Lite Variant, subject to the maximum limit specified. On exhaustion of the maximum limit allowed, the cover under the Fixed Surgical Care Benefit will terminate in relation to such Life Insured.
- h. The Fixed Surgical Care Benefit amount shall be paid based on the surgery resulting in highest claim amount in case of more than one surgery is performed on the Life Insured during the same Hospitalisation.
- i. The Fixed Surgical Care Benefit is a fixed lumpsum benefit, irrespective of actual surgery expenses.
- j. Any procedure / treatment which leads to Hospitalisation of less than 24 hours is not covered.
- k. The applicable exclusions to the Fixed Surgical Care Benefit are as detailed in Clause 6 of Part F.

## 2. REDUCED PAID UP BENEFITS

If this Policy has acquired a Surrender Value as specified under Clause 1 of Part D, in the event of non-payment of the due Premiums by You to Us and on the expiry of the Grace Period, this Policy will not become a Lapsed Policy and will continue under Reduced Paid Up Mode unless revived. If this Policy is under Reduced Paid Up Mode, the benefits payable shall be as follows:

### 2.1. Reduced Paid Up Death Benefit

If the Life Insured dies during Policy Term, We will pay the applicable Reduced Paid Up Death Benefit to the Claimant which will be:

- i. **For Elite Variant:** Equal to higher of the following:

- Reduced Paid Up Factor multiplied by Sum Assured on Death; or
- 105% (One Hundred Five percent) of sum of Total Premiums Paid plus Underwriting Extra Premiums plus loadings for modal premiums (if any) plus discount (if any) as on the date of death of Life Insured
- Accrued Benefit as on date of death of Life Insured

- ii. **For Lite Variant:** Equal to higher of the following:

- Reduced Paid Up Factor multiplied by Sum Assured on Death; or
- 105% (One Hundred Five percent) of sum of Total Premiums Paid plus Underwriting Extra Premiums plus loadings for modal premiums (if any) plus discount (if any) as on the date of death of Life Insured
- 100% (Hundred percent) of (Total Premiums Paid plus loadings for modal premiums plus Underwriting Extra Premium (if any) plus discount (if any)) plus Accrued Wellness Booster (if any) plus accrued Loyalty Booster (if any) as on the date of death of life insured.

The Death Benefit during the entire Policy Term when the Policy is under Reduced Paid Up Mode will not be less than 105% of sum of Total Premiums Paid, Underwriting Extra Premium paid (if any) and loadings for modal premiums paid (If any) as on the date of death of the Life Insured.

### 2.2. Reduced Paid Up Maturity Benefit

If the Life Insured has survived until the Maturity Date, We will pay the applicable Reduced Paid Up Sum Assured on Maturity which will be:

- i. **For Elite Variant:** it will be equal to:

- Reduced Paid Up Factor multiplied by Sum Assured on Maturity; plus
- Accrued Loyalty Booster (if any); plus
- Applicable Saving Boosters (if any); plus
- Accrued Wellness Booster (if any).

Note – Growth Rate applicable under the Savings Booster shall be equivalent to the Growth Rate multiplied with the Reduced Paid Up Factor.

- ii. **For Lite Variant:** it will be equal to

- Reduced Paid Up Factor multiplied by Sum Assured on Maturity; plus
- Accrued Loyalty Booster (if any); plus
- Accrued Wellness Booster (if any).

### 2.3. Reduced Paid Up Surrender Benefit

The Surrender Value of Reduced Paid Up Policy will be determined using the methodology and Special Surrender Value scales as mentioned in Clause 1 of Part D.

The Surrender Value of Reduced Paid Up Mode Policy will also be determined using the methodology mentioned in Clause 1 of Part D. The Policy which has acquired the Surrender Value shall lapse if the Reduced Paid Up benefit under the Policy is less than Rs. 2500/-. In case the Reduced Paid Up benefit of the Policy is less than Rs. 2500/-, the Policy may be terminated after expiry of Revival Period by paying the applicable Surrender Value.

#### 2.4. Reduced Paid Up Fixed Daily Hospitalisation Cash Benefit and Reduced Paid Up Fixed Surgical Care Benefit

After the Policy has become the Reduced Paid Up Mode Policy, the applicable Reduced Paid Up Fixed Daily Hospitalisation Cash Benefit and Reduced Paid Up Fixed Surgical Care Benefit will be applicable.

### 3. PREMIUMS

3.1. You can pay the Premium annually, semi-annually, quarterly or on monthly basis, as per the Premium payment mode chosen by You. If you want to change your payment mode, you can submit a written request to us. However, the minimum premium limit should be adhered to, and the Sum Assured on Maturity should remain unchanged. A change in the payment mode will result in a change in the premium amount based on applicable Modal Factors. A change in Premium payment mode will be effective only on the Policy Anniversary following the receipt of such request. Premiums can be paid at any of our offices, through our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com), or by any other means specified by us. The Premium will be deemed to have been received by Us only after the payment is realized and credited to our bank account.

#### 3.2. Wellness benefit:

The Life Insured shall be entitled for a discount on the first year Premium or earn Wellness Booster by accumulating rewards points in accordance with Clause 4 of part D.

### 4. GRACE PERIOD

- 4.1. The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You may pay the same during the Grace Period without any penalty or late fees or interest.
- 4.2. The insurance coverage continues during the Grace Period. However, if the overdue Premium is not paid in the Grace Period and the Life Insured dies, We will pay the Death Benefit under this Policy after deducting the due Premium (if any) till the date of death.
- 4.3. If any claim is made under Fixed Daily Hospitalisation Cash Benefit or Fixed Surgical Care Benefit during the Grace Period, We will deduct the due Premium (if any) from the benefits payable under the Policy.

## PART D

### POLICY SERVICING CONDITIONS

#### 1. SURRENDER

~~1.1. The Policy shall acquire Surrender Value ("Surrender Value"), on receipt of complete Premiums for first two Policy Years.~~

1.1 You may request in writing to Surrender the Policy at any time but You will get the Surrender Value only if the Policy has acquired the Surrender Value. On receipt of such request, the Surrender Value prevailing on the date of request for the surrender of this Policy shall be payable by Us and thereafter no other benefit under this Policy shall be payable. Once the Surrender Value is paid, the Policy shall terminate. If the Policy has not acquired Surrender Value, no amount shall be payable by Us.

1.2 The Surrender Value payable will be subject to the condition that there are no statutory or other restrictions to the contrary.

1.3 The Surrender Value will be equal to the higher of Guaranteed Surrender Value or Special Surrender Value.

1.4 Once You have surrendered the Policy, the same cannot be reinstated.

#### 1.2. Guaranteed Surrender Value

1.2.1. This Policy shall acquire a Guaranteed Surrender Value if all the due Premiums for the first 2 (Two) Policy Years have been received in full and applied by Us.

##### 1.2.2. For Elite Variant and Lite Variant:

Subject to Clause 1.1 of Part D, the Guaranteed Surrender Value will be determined in the Policy Year in which the surrender is effected and shall be an amount equal the maximum of:

- i. Guaranteed Surrender Value (GSV) factor (as specified in the Table 1 below) multiplied by (Total Premiums Paid plus loading for modal premium (if any) plus discount (if any)) less withdrawals under Health Care Benefit Option (if any); or
- ii. 0 (Zero)

**Table 1 - Guaranteed Surrender Value (GSV) factors:**

Policy Year of surrender	GSV Factor
1	NIL
2	30%
3	35%
4-7	50%
8 +	Graduating linearly from 50% to 90% Minimum $(50\% + [(40\% \times (N-7)) / (\text{Policy Term} - 8)])$ , 90%) N : Year of Surrender

### 1.3 Special Surrender Value:

1.3.1. Your Policy also acquires a Special Surrender Value after completion of first Policy Year provided one full year Premium has been received and shall become payable after completion of first Policy Year. Before making a request for Surrender, you may approach Us to know about the Surrender Value in respect of your Policy.

1.3.2. It may be noted that the Special Surrender Value factors and the basis for calculating the Special Surrender Value factors under the Policy may be revised by Us based on the experience and applicable laws..

1.3.3 Surrender requests can only be made after completion of first Policy Year and Special Surrender Value as calculated above shall become payable only after completion of first Policy Year provided one full year Premium has been received.

## 2. LOANS

- 2.1. Once this Policy has acquired the Surrender Value, then, You will be eligible for grant of loans from Us.
- 2.2. Loan shall be available only during the Policy Term.
- 2.3. The minimum amount of loan which can be granted under this Policy is INR 10,000 (Rupees Ten Thousand) and the maximum amount of loan shall not exceed 75% (Seventy Five percent) of the Surrender Value payable under this Policy.
- 2.4. Upon grant of a loan under this Policy, this Policy shall automatically be assigned in Our favour, till the time the entire loan amount including interest, any fees or dues towards such loan has been repaid to Us. On repayment of the entire loan and accumulated interest to Us, this Policy will be reassigned to You.
- 2.5. All benefits payable under the Policy and withdrawals under Health Care Benefit Option shall be first adjusted against outstanding loan and interest accrued thereon, prior to being paid to You. For clarity, it may be noted that any such adjustment will be done firstly to repay any accrued loan interest and the balance, if any, will be adjusted towards the principle loan outstanding amount. Further, payout under Fixed Daily Hospitalisation Cash Benefit and Fixed Surgical Care Benefit shall not be adjusted against outstanding loan and interest accrued.
- 2.6. The interest on the loan will be compounded and applied annually on the Policy Anniversary at the rates as prescribed by Us at the time of taking the loan.
- 2.7. The loan interest rate shall be equal to applicable 'RBI Bank Rate' plus 3.0% (currently 9.75% p.a.) compounded annually and is based on 'RBI Bank Rate' of 6.75% p.a. prevailing as on 31<sup>st</sup> March 2024. The 'RBI Bank Rate' for the financial year ending 31<sup>st</sup> March (every year) will be considered for determining the loan interest rate and the same shall be made effective from the following period of 1<sup>st</sup> July to 30<sup>th</sup> June, till the next change. The loan interest rate is revised only if the 'RBI Bank Rate' changes by 1% or more from the 'RBI Bank Rate' used to determine the prevailing loan interest rate (reviewed on every 31<sup>st</sup> March). For further details and the loan interest rate applicable as on date, please refer to our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com). Any change in the basis of determination of the above interest rate shall be with prior approval of IRDAI.
- 2.8. The inforce policies or fully paid up policies will not be foreclosed for non-payment of outstanding loan balance even if the outstanding loan balance and accumulated interest on such loan exceeds the Surrender Value.
- 2.9. For Reduced Paid Up Mode Policy, if the outstanding loan amount granted to You and accumulated interest on such loan exceed the Surrender Value, the Policy will terminate immediately and automatically and no amount shall be payable by us under the Policy. In case outstanding loan amount including accumulated interest on such loan exceeds 95% of the Surrender Value or the remaining Policy Term is 6 months or lesser (whichever is earlier), We will send You a communication for repayment of loan along with the accrued interest.
- 2.10. In case of repayment of loan through credit card, applicable credit card payment charges will be borne by the Policyholder.

## 3. Health Care Benefit Option:

- 3.1. In case You have chosen Elite Variant and all Premiums till date have been paid under the Policy, post the completion of Premium Payment Term, You will have an option to withdraw up to 20% of the Accrued Benefit as at the previous Policy Anniversary, in any Policy Year to take care of medical / health / wellness needs. The withdrawal upto the limit may be made in lumpsum or multiple withdrawals. Savings Booster shall not be applicable on the amount withdrawn.
- 3.2. The amount withdrawn under the Health Care Benefit Option is to allow an advance against maturity benefits, if opted by You.

- 3.3. The minimum amount that can be withdrawn by You under this option at any time is Rs. 5,000.
- 3.4. It may be noted that this option is not available for Reduced Paid Up Mode Policy or under the Lite Variant.

#### 4. Wellness Program

To promote good health and wellbeing of the Life Insured under the Policy, a wellness program is offered to the Life Insured wherein a subscription to a Max Life Wellness Mobile Application (which can be downloaded from Google Play Store or Apple Store, on compatible mobile devices) will be available to the Life Insured only at no additional cost. This wellness program is available under both Policy Variants under the Policy with the objective of maintaining Life Insured's good health through provision of incentives to engage in a multi-faceted healthy lifestyle.

Following benefits will be available under the wellness program:

- **First year premium discount:** On enrolling for the wellness program via the Max Life Wellness Mobile Application at the Date of Commencement of Risk under the Policy, a discount of 5% will be applicable on the Annualized Premium for the 1<sup>st</sup> Policy Year.
- **Wellness Booster (available till the end of Premium Payment Term):** An additional Wellness Booster will be accrued under the Policy, if the Life Insured maintains a healthy lifestyle and tracks their progress towards health/fitness goals under the wellness program. The Life Insured's wellness status shall be based on a point based structure and shall be used to determine the Wellness Booster. The points will be allocated through a range of parameters comprising of online assessments, physical activity, health check-up and participation in health challenges. Any change in parameters will be subject to the Underwriting Policy. The communication with respect to wellness benefit shall be notified to You before the Policy Anniversary.
- **Health services:** The Life Insured may avail medical consultation services/discounted medicines and such health related services from service provider(s) affiliated to/registered with the Max Life Wellness Mobile Application. The services are expected to assist the Life Insured to ascertain Diagnosis of a medical condition and obtain due care for the Life Insured in case of Illness.  
Note for availing the smart health services:

- Medical consultation is an optional service offered at no additional cost. The Life Insured may exercise his/her own discretion to avail the services and to follow the treatment path suggested by the service provider.
- These services will be directly provided by the service provider(s).
- The services can be availed only where the Policy is in-force.
- All the supporting medical records should be available to avail the service.
- We reserve the right to discontinue the service or change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and We will not be liable for any defects or deficiencies on the part of service provider(s) or acts or omissions of the service provider(s) or any other liability arising out of the usage of these services.
- The Life Insured may exercise his/her own discretion to avail the services and to follow the treatment path suggested by the service provider.
- The notification of various services under the Max Life Wellness mobile application shall be shared with the Policyholder through application notifications.

The health services shall be subject to review and revision based on objective measurable criteria in line with the Underwriting Policy.

#### Objective criteria:

The Wellness status is driven by an objective criterion where the Life Insured attains the status by accumulation of reward points. The points are allocated through a range of parameters comprising of online assessments, physical activity & health check-up through our empanelled service providers. The table below gives the point structure for determining wellness status:

Status		1 Star	2 Star	3 Star
Reward points		0-19,999	20,000-29,999	30,000 +
Wellness Booster	18-35 years	Nil	3% of Annualised Premium	6% of Annualised Premium
	36-44 years	Nil	4% of Annualised Premium	8% of Annualised Premium
	45-55 years	Nil	5% of Annualised Premium	10% of Annualised Premium

**Points Accumulation Structure:** The Life Insured can earn reward points through a range of parameters, subject to maximum annual limits, as provided below:

Details	Online assessment	Health screening	Physical activity	Health challenges
Limits	3,000	10,000	12,000	18,000

i. Online Assessment – Annual

Description for Online Assessment	Max reward points (limit per annum)
Physical health risk assessment	1000
Diet/nutrition assessment	1000
Mental health risk assessment	1000

ii. Health Screening – Annual

The wellness program offers an inbuilt health check-up once a year which shall not be mandatory. The tests covered as a part of health check-up include: Blood Pressure, Blood Sugar, BMI and Cholesterol. On completion of health check-up, the reward points will be allocated basis the below table:

Description for Health check-up	Reward points for undergoing health check-up	Additional Reward points if the test results are within acceptable range
Blood pressure	1250	1250
Blood sugar	1250	1250
BMI	1250	1250
Lipid Profile	1250	1250

iii. Physical Activity – daily

Description for physical activity	Reward points (per day)
Total Steps per day: <5000	0
Total Steps per day: 5000-9999	50
Total Steps per day: 10000-14999	100
Total Steps per day: ≥ 15000	150

iv. Health challenge – monthly

Description for Health Challenges	Reward points
Participation in monthly health challenge	500
On featuring in the top ranks for the challenge	1000

## 5. REVIVAL OF POLICY

5.1. A Lapsed Policy or a Policy under Reduced Paid Up Mode can be revived as per the Underwriting Policy, within the Revival Period on:

- 5.1.1. Your written request to Us;
- 5.1.2. along with evidence of insurability (in form of declaration of health condition and/or relevant medical reports) of Life Insured at Your own cost which is acceptable to Us as per Underwriting Policy; and
- 5.1.3. payment of all overdue Premiums (along with the applicable taxes, cesses and levies, if any) to Us with interest at a rate as may be determined by Us from time to time (in the manner described herein below) as on the date of Revival. Currently the applicable Revival interest rate is as below:

No. of days between date of Revival and date of lapse of Policy	Revival Interest Rate basis	Currently applicable Revival Interest Rate*
0-60	Nil	0.00%
61-180	RBI Bank Rate + 1% per annum. compounded annually on due Premiums	7.75%
>180	RBI Bank Rate + 3% per annum. compounded annually on due Premiums	9.75%

**\*Note:** The current applicable Revival interest rate effective as on 1<sup>st</sup> July 2024 and is based on RBI Bank rate of 6.75% p.a. prevailing as on 31<sup>st</sup> March 2024. The 'RBI Bank Rate' for the financial year ending 31<sup>st</sup> March (every year) will be considered for determining the Revival interest rate and the same shall be made effective from the following period of 1<sup>st</sup> July to 30<sup>th</sup> June till the next change. The Revival interest rate is revised only if the 'RBI Bank Rate' changes by 1% or more from the 'RBI Bank Rate' used to determine the prevailing Revival interest rate (reviewed on every 31<sup>st</sup> March). For further details and the Revival interest rate applicable as on date, please refer to our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

- 5.2. The Revival of the Lapsed Policy or a Policy under Reduced Paid Up Mode will take effect only after We have approved the same in accordance with Our Underwriting Policy and communicated Our decision to You in writing. All benefits such as Guaranteed Additions (if any), Death Benefit and Maturity Benefit will be restored/ reinstated to original levels on such Revival, which would have been the case had the Policy remained Premium paying all throughout. .
- 5.3. If a Lapsed Policy is not revived within the Revival Period, this Policy will immediately and automatically terminate without



value, on the expiry of the Revival Period.

- 5.4. If a Policy under Reduced Paid Up Mode is not revived within the Revival Period, the Policy under Reduced Paid Up Mode cannot be revived and will continue to be under Reduced Paid Up Mode for the remaining part of the Policy Term.
- 5.5. For the avoidance of doubt, the Policy cannot be revived beyond the Policy Term.
- 5.6. In addition to the Revival provisions stated above, You may also be eligible to avail of one or more of the following Revival schemes to revive Your Policy
- 5.6.1. Reduction in the Sum Assured: You may be eligible to revive Your Policy by reducing the Sum Assured. Please contact Us for details on whether You are eligible for this Revival scheme and, if so, the extent to which the Sum Assured can be reduced, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing this Revival scheme;
  - 5.6.2. Change in the Premium Payment Term: You may be eligible to revive Your Policy by changing the Premium Payment Term. Please contact Us for details on whether You are eligible for this Revival scheme and if so, the extent to which the Premium Payment Term can be changed, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing this Revival scheme;
  - 5.6.3. Special Revival schemes: We may also introduce special Revival schemes from time to time which are available for a particular period. Please contact Us for details on whether such Revival scheme is available and, if You are eligible for the same, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing such Revival scheme.
- 5.7. We may, from time to time, at Our sole discretion, introduce new Revival schemes or modify or terminate existing Revival schemes. Please contact Us for details on [1860 120 5577] or visit Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

## 6. PAYMENT OF BENEFITS

- 6.1. The benefits under this Policy will be payable only on submission of satisfactory proof to Us.
- 6.2. Once the benefits under this Policy are paid to You/the Claimant as the case may be, the same will constitute a valid discharge of Our liability under this Policy.

## 7. TERMINATION OF POLICY

This Policy will terminate upon the happening of any of these following events: (1) on the date on which We receive Freelook cancellation request; (2) the date of payment of death benefit on the death of the Life Insured; (3) on the expiry of the Revival Period, if the Lapsed Policy has not been revived; (4) on the date of payment of Surrender Value; (5) on the payment of the maturity benefit; (6) on payment of dues as per suicide clause (Clause 5 of Part-F); or (7) if the outstanding loan and accumulated interest exceeds the Surrender Value payable in accordance with Clause 2.9 of part D.

## 8. FREELook CANCELLATION

“Freelook” means a period of 30 days beginning from the date of receipt of the Policy document to review the terms and conditions of the Policy. If You disagree with any of terms and conditions or otherwise, You have the option to cancel the Policy by sending a written request to Us, stating the reasons for Your objection. Upon receipt of Your request ~~return~~, the Policy will terminate immediately and all rights, benefits and interests under the Policy will cease immediately. You shall be entitled to a refund of the Premium received by Us after deducting the proportionate risk Premium for the period of cover, stamp duty charges paid and the expenses incurred by Us on medical examination of the Life Insured, if any .

## 9. LAPSATION OF POLICY

If You discontinue the payment of Premium before paying a full year Premiums for any of the first ~~2 (Two)~~ Policy Year, the Policy will become a Lapsed Policy on the expiry of the Grace Period and no benefit under the Policy shall be payable.

**PART E**

**POLICY CHARGES**

**APPLICABLE FEES/ CHARGES UNDER THE POLICY**

This Policy is a non-linked non-participating individual life insurance savings plan and therefore, Part E is not applicable to this Policy.

## **PART F**

### **GENERAL TERMS AND CONDITIONS**

#### **1. TAXES**

- 1.1. All Premiums received, benefits payable, and/or funds accumulated under the Policy or as may be maintained by Us for policyholders are subject to applicable taxes, cesses, and levies, including but not limited to Goods and Services Tax (GST) and Income Tax, as applicable, which shall be entirely borne by You and will always be paid by You at the time of Premium payment, receipt of benefits and/or fund payout, as applicable.
- 1.2. Notwithstanding anything contained in this Policy or otherwise, We hereby reserve the right to claim, deduct, reduce and/or set-off a sum equivalent to any tax, interest, penalty, and/or other payments, as maybe imposed by any legislation, regulation, order, judgment, or otherwise, from any benefits payable to You, your nominee, or assignee or from the funds accumulated under the Policy or funds maintained by Us.
- 1.3. Tax benefits may be available as per prevailing tax laws. Tax laws, their interpretation and/or application, including benefits arising thereunder are subject to change. You are advised to consult your tax advisor regarding the tax benefits and liabilities applicable to you.
- ~~1.4. All Premiums are subject to applicable taxes, cesses, and levies, if any which will entirely be borne by You and will always be paid by You along with the payment of Premium. If any imposition (tax, penalty or otherwise) is levied by any statutory or administrative body, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under the Policy.~~
- ~~1.5. Tax benefits may be available as per the prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.~~

#### **2. CLAIM PROCEDURE**

- 2.1. For processing a claim request under this Policy, We will require all of the following documents:
  - 2.1.1. Death Claim documents: (a) Claimant's statement in the prescribed form (**death claim application form - Form A**); (b) Original Policy document; (c) copy of police complaint/ first information report (in the case of death by Accident or or unnatural death or suicidal death of the Life Insured); (d) all medical/ Hospital records, in case of Hospitalisation, (including diagnostic records); (e) copy of duly certified post mortem report , **autopsy/viscera report and a copy of the final police investigation report**/charge sheet(in the case of death by Accident or unnatural death or suicidal death of the Life Insured); (f) **original/ attested** copy of death certificate issued by the local/municipal authority **only in the case of death of the Life Insured**; ~~duly attested by the Claimant~~; **g)discharge summary / indoor case papers in case death happened due to medical reasons in a hospital; h) medical booklet / CGHS card details in case of defence and central government personnel; i) body transfer certificate / embassy documents / postmortem report whichever applicable in case of death in foreign country; j) complete passport copy in case of death in foreign country; (g) self-attested copy of** k) identity proof of the Claimants bearing their photographs and signatures (**only in case of death of the Life Insured**); (l) **other life / health insurance details with claim history details**; m)**employer certificate with complete leave records (Form E)**; n)copy of bank passbook / cancelled cheque of the Claimant; o)**ITR for last 3 years / GST certificate in case of self employed**; p)in case of a medical/natural death of the Life Insured, the attending physician's statement (Form C) and the medical records (admission notes, discharge/death summary, test reports, etc.); q) NEFT mandate form attested by bank authorities r)**Bank statement of last 2 years of the Life Insured and ;details of Claimant**; and s) any other document or information on required by Us for assessing and approving the claim request.
  - 2.1.2. Maturity Benefit claim documents: (a) NEFT Form (if not provided earlier); (b) cancelled cheque or copy of passbook with pre-printed name and bank account number, for payout through NEFT (if not provided earlier); (c) self-attested copy of identity proof of the Claimants bearing their photographs and signatures; and (d) any other document or information required by Us.
  - 2.1.3. Fixed Daily Hospitalisation Cash Benefit or Fixed Surgical Care benefit documents: (a) NEFT Form (if not provided earlier); (b) cancelled cheque or copy of passbook with pre-printed name and bank account number, for payout through NEFT (if not provided earlier); (c) copy of discharge summary; (d) Id proof of Claimant; (e) copy of claim settlement letter (from other insurer) (If available); (f) copy of Hospital bill receipt; (g) additional document such as indoor case papers, first consultation paper and Hospital registration certificate; (h) any other document or information required by Us.
- 2.2. A Claimant can download the claim request documents from Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) or can obtain the same from any of Our branches or offices.
- 2.3. A Claimant may contact the TPA at the details mentioned on Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) for any claims relating to Fixed Daily Hospitalisation Cash Benefit and Fixed Surgical Care Benefit
- 2.4. Subject to provisions of Section 45 of the Insurance Act, 1938 as amended from time to time, We shall pay the benefits under this Policy subject to Our satisfaction:
  - 2.4.1. that the benefits have become payable as per the terms and conditions of this Policy; and
  - 2.4.2. of the bonafides and credentials of the Claimant.
- 2.5. Subject to Our sole discretion and satisfaction, in exceptional circumstances such as on happening of a force majeure event, We may decide to waive all or any of the requirements set out in this Clause.
- 2.6. For any support or guidance in relation to claims, please contact us at Helpline No. – 1860 120 5577, Email: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)

#### **3. DECLARATION OF THE CORRECT AGE**

Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of Premiums payable under the Policy. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the Policy Term or at the time of claim, We may exercise Our rights under Section 45 of the Insurance Act, 1938 as amended from time to time or revise the Premium with interest and/or applicable benefits payable under the Policy in accordance with the Premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Policy on the Date of Commencement of Risk.

#### **4. FRAUD, MIS-STATEMENT AND FORFEITURE**

Fraud, mis-statement and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – 1 for reference].*

#### **5. SUICIDE EXCLUSION**

If the Life Insured commits suicide, whether minor/major, within 12 (Twelve) months from the Date of Commencement of Risk or from the date of Revival of this Policy, as applicable, all risks and benefits under this Policy shall cease and the Policy shall terminate immediately and We shall only pay the following to the Claimant, provided that the Policy is in force:

- 5.1. Higher of the Surrender Value as on the date of death or the sum of (Total Premiums Paid plus loadings for modal premiums and Underwriting Extra Premium, if any, exclusive of taxes, cesses and levies, paid to Us till the date of death), if the Policy has acquired a Surrender Value; or
- 5.2. Total Premiums Paid plus loadings for modal premiums and Underwriting Extra Premium, if any, exclusive of taxes, cesses and levies, received by Us, as on date of death, if the Policy has not acquired a Surrender Value.

#### **6. EXCLUSIONS APPLICABLE TO FIXED DAILY HOSPITALISATION CASH BENEFIT AND FIXED SURGICAL CARE BENEFIT:**

##### **A. Exclusions for Fixed Daily Hospitalisation Cash Benefit:**

No benefit shall be payable for any claim under Fixed Daily Hospitalisation Cash Benefit in respect of a Life Insured, directly or indirectly for, caused by, arising from or in any way attributable to any of the following:

1. Any Illness, or Accident causing the Injury leading to the Hospitalization, which has occurred prior to the Date of Commencement of Risk under the Policy.
2. Any Hospitalization for treatment of Pre-Existing Diseases or its direct complications shall be excluded until the expiry of 36 months of continuous coverage after the Date of Commencement of Risk in the Policy.  
In case of enhancement of Sum Assured the exclusion shall apply afresh to the extent of Sum Assured increase.  
Coverage under the Policy after the expiry of 36 months for any Pre-Existing Diseases is subject to the same being declared in the Proposal Form and accepted by Us.
3. Any procedure/ treatment which is carried out as a day care treatment, or which requires less than 24 continuous hours of Hospitalization.
4. Any admission for treatment arising from or traceable to childbirth (including complicated deliveries and caesarean sections incurred during Hospitalization) except surgical management of ectopic pregnancy. Any admission for treatment arising from or traceable to miscarriage (unless due to an Accident) and lawful medical termination of pregnancy during the Policy Term.
5. Any treatment performed solely due to cosmetic or aesthetic reasons, weight reduction, change of sex, and lasik Surgery unless not for cosmetic purpose.
6. Any admission for any dental treatment except any dental Surgery or facial reconstruction being performed under emergency care due to an Accident.
7. Hospitalization for the sole purpose of traction, physiotherapy or any ailment for which Hospitalization is not warranted due to advancement in medical technology.
8. Treatment by a family member and self-medication or any treatment that is not scientifically recognized.
9. Any unproven/experimental treatment: Hospitalization for or due to any unproven treatment, services and supplies for or in connection with any treatment. Unproven treatments are treatments, procedures or supplies that lack significant medical documentation to support their effectiveness.
10. Any alternative treatments except treatment taken under Ayurveda, Unani, Sidha and Homoeopathy in a Government Hospital or any institute recognized by the Government and/or accredited by Quality Council of India / National Accreditation Board for Hospitals and healthcare providers.
11. Any treatment received outside India unless specifically covered and specified in the Policy.
12. Routine medical, dental, eye and ear examinations are not covered unless specifically covered and specified in the Policy.
13. Circumcision unless medically necessary.
14. Any Hospitalization primarily for diagnostics and evaluation purposes only are excluded.
15. Any Hospitalization necessitated due to participation as a professional in hazardous or adventure sports, including but not limited to, para-jumping, rock climbing, mountaineering, rafting, motor racing, horse racing or scuba diving, hand gliding, sky diving, deep-sea diving
16. Any Hospitalization directly arising from or consequent upon any Life Insured committing or attempting to commit a breach of law with criminal intent.
17. Hospitalization in any Hospital or by any Medical Practitioner or any other provider specifically excluded by Us and disclosed in its website / notified to You are not admissible. However, in case of life-threatening situations or following an Accident, expenses up to the stage of stabilization are payable but not the complete claim.

18. Any Hospitalization for treatment of Alcoholism, drug or substance abuse or any addictive condition and consequences thereof.
19. Any Hospitalization for treatment for correction of eye sight due to refractive error less than 7.5 dioptries.
20. Any Hospitalization due to intentional self-injury, suicide or attempted suicide.
21. Any Hospitalization due to participation by the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
22. Any Hospitalization arising out of or attributable to foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), participation in any naval, military or airforce operation, civil war, public defense, rebellion, revolution, insurrection, military or usurped power.
23. Any Hospitalization arising from or caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or resulting from or from any other cause or event contributing concurrently or in any other sequence to the loss, claim or expense from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.
  - a. Nuclear attack or weapons means the use of any nuclear weapon or device or waste or combustion of nuclear fuel or the emission, discharge, dispersal, release or escape of fissile/ fusion material emitting a level of radioactivity capable of causing any Illness, incapacitating disablement or death.
  - b. Chemical attack or weapons means the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing any Illness, incapacitating disablement or death.
  - c. Biological attack or weapons means the emission, discharge, dispersal, release or escape of any pathogenic (disease producing) microorganisms and/or biologically produced toxins (including genetically modified organisms and chemically synthesized toxins) which are capable of causing any Illness, incapacitating disablement or death.
24. Any Hospitalization outside India.
25. Any Hospitalization related to donor treatment, including screening, surgery to remove organs from the donor, in case of transplant surgery.
26. Any Hospitalization for treatment of congenital external anomalies or any complications or conditions arising therefrom including any developmental conditions of the Life Insured.
27. Any Hospitalization for Diagnosis or treatment related to sleep disorder or sleep apnea syndrome or general debility convalescence.
28. Any Hospitalization due to deliberate exposure to exceptional danger (except in an attempt to save human life).

#### **B. Exclusions for Fixed Surgical Care Benefit**

No benefit shall be payable for any claim under the Fixed Surgical Care benefit in respect of a Life Insured, directly or indirectly caused by, arising from or in any way attributable to any of the following:

1. Pre-Existing Diseases
  - a) Expenses related to the treatment of a Pre-Existing Diseases (PED) and its direct complications shall be excluded until the expiry of 36 months of continuous coverage after the Date of Commencement of Risk under the Policy.
  - b) In case of enhancement of Sum Assured the exclusion shall apply afresh to the extent of Sum Assured increase.
  - c) If the Life Insured is continuously covered without any break as defined under the portability norms of the extant IRDAI (Insurance Product) Regulations, 2024 as amended from time to time then Waiting Period for the Fixed Surgical Care Benefit same would be reduced to the extent of prior coverage.
  - d) Coverage under the Policy after the expiry of 36 months for any Pre-Existing Diseases is subject to the same being declared at the time of Proposal Form and accepted by Insurer.
2. Specified disease/procedure waiting period
  - a) Expenses related to the treatment of the following listed conditions, surgeries/treatments shall be excluded until the expiry of 24/36 months of continuous coverage, as may be the case after the Date of Commencement of Risk under the Policy or Revival of the Policy. This exclusion shall not be applicable for claims arising due to an Accident.
  - b) In case of enhancement of Sum Assured the exclusion shall apply afresh to the extent of Sum Assured increase.
  - c) If any of the specified disease/procedure falls under the waiting period specified for Pre-Existing Diseases, then the longer of the two waiting periods shall apply.
  - d) The waiting period for listed conditions shall apply even if contracted after the Date of Commencement of Risk under the Policy or declared and accepted without a specific exclusion.
    - i. 24 Months waiting period for:
      1. Benign ENT disorders
      2. Tonsillectomy
      3. Adenoidectomy
      4. Mastoidectomy
      5. Tympanoplasty
      6. Hysterectomy
      7. All internal and external benign tumours, cysts, polyps of any kind, including benign breast lumps
      8. Benign prostate hypertrophy
      9. Cataract and age-related eye ailments
      10. Gastric/ Duodenal Ulcer
      11. Gout and Rheumatism
      12. Hernia of all types

13. Hydrocele
  14. Non-Infective Arthritis
  15. Piles, Fissures and Fistula in anus
  16. Pilonidal sinus, Sinusitis and related disorders
  17. Prolapse inter Vertebral Disc and Spinal Diseases unless arising from Accident
  18. Calculi in urinary system, Gall Bladder, biliary and pancreatic system and salivary duct excluding malignancy.
  19. Varicose Veins and Varicose Ulcers
  20. Internal Congenital Anomalies
- ii. 36 Months waiting period for:
    1. Treatment for joint replacement unless arising from Accident
    2. Age-related Osteoarthritis & Osteoporosis leading to any surgery including joint replacement
3. Investigation & Evaluation
    - a) Expenses related to any admission primarily for diagnostics and evaluation purposes only are excluded.
    - b) Any diagnostic expenses which are not related or not incidental to the current Diagnosis and treatment are excluded.
  4. Rest cure, rehabilitation and respite care  
Expenses related to any admission primarily for enforced bed rest and not for receiving treatment. This also includes:
    - i. Custodial care either at home or in a nursing facility for personal care such as help with activities of daily living such as bathing, dressing, moving around either by skilled nurses or assistant or non-skilled persons.
    - ii. Any services for people who are terminally ill to address physical, social, emotional and spiritual needs.
  5. Obesity/ Weight Control  
Expenses related to the surgical treatment of obesity that does not fulfil all the below conditions:
    - 1) Surgery to be conducted is upon the advice of the Medical Practitioner
    - 2) The Surgery/procedure conducted should be supported by clinical protocols
    - 3) The Life Insured has to be 18 years of Age or older; and
    - 4) Body Mass Index (BMI):
      - a) greater than or equal to 40 or
      - b) greater than or equal to 35 in conjunction with any of the following severe co-morbidities following failure of less invasive methods of weight loss:
        - i. Obesity-related cardiomyopathy
        - ii. Coronary heart disease
        - iii. Severe Sleep Apnea
        - iv. Uncontrolled Type2 Diabetes
  6. Change-of-gender treatments:  
Expenses related to any treatment, including surgical management, to change characteristics of the body to those of the opposite sex.
  7. Cosmetic or plastic Surgery:  
Expenses for cosmetic or plastic surgery or any treatment to change appearance unless for reconstruction following an Accident, Burn(s) or Cancer or as part of medically necessary treatment to remove a direct and immediate health risk to the insured. For this to be considered a medical necessity, it must be certified by the attending Medical Practitioner.
  8. Hazardous or Adventure sports:  
Expenses related to any treatment necessitated due to participation as a professional in hazardous or adventure sports, including but not limited to, para-jumping, rock climbing, mountaineering, rafting, motor racing, horse racing or scuba diving, hand gliding, sky diving, deep-sea diving.
  9. Breach of law  
Expenses for treatment directly arising from or consequent upon any Life Insured committing or attempting to commit a breach of law with criminal intent.
  10. Excluded Providers  
Expenses incurred towards treatment in any Hospital or by any Medical Practitioner or any other provider specifically excluded by Us and disclosed in its website / notified to You are not admissible. However, in case of life-threatening situations or following an Accident, expenses up to the stage of stabilization are payable but not the complete claim.
  11. Treatment for, alcoholism, drug or substance abuse or any addictive condition and consequences thereof.
  12. Any treatment in an establishment that is not a Hospital. This includes:
    - a. Treatments received in health hydros, nature cure clinics, spas or similar establishments or private beds registered as a nursing home attached to such establishments or where admission is arranged wholly or partly for domestic reasons.
    - b. Out-patient treatment.
    - c. Domiciliary hospitalization or treatment.
    - d. Any treatment taken in a clinic, rest home, convalescent home for the addicted, detoxification center, sanatorium, home for the aged, remodeling clinic or similar institutions.
  13. Refractive Error: Expenses related to the treatment for correction of eye sight due to refractive error less than 7.5 dioptries.
  14. Unproven Treatments: Expenses related to any unproven treatment, services and supplies for or in connection with any treatment. Unproven treatments are treatments, procedures or supplies that lack significant medical documentation to support their effectiveness.
  15. Any Surgery arising under alternative treatments except treatment taken under Ayurveda, Unani, Sidha and Homoeopathy in a Government Hospital or any institute recognized by the Government and/or accredited by Quality Council of India / National Accreditation Board for Hospitals and Healthcare Providers.



#### 16. Sterility and Infertility

Expenses related to sterility and infertility. This includes:

- a) Any type of contraception, sterilization
- b) Assisted reproduction services including artificial insemination and advanced reproductive technologies such as IVF, ZIFT, GIFT, ICSI
- c) Gestational surrogacy
- d) Reversal of sterilization

#### 17. Maternity

- a) Medical treatment expenses traceable to childbirth (including complicated deliveries and caesarean sections incurred during hospitalization) except ectopic pregnancy;
- b) Expenses towards miscarriage (unless due to an Accident) and lawful medical termination of pregnancy during the Policy Term.

#### 18. Any expenses related to intentional self-injury, suicide or attempted suicide.

#### 19. Participation by the Life Insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.

#### 20. Expenses arising out of or attributable to foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), participation in any naval, military or airforce operation, civil war, public defense, rebellion, revolution, insurrection, military or usurped power

#### 21. Expenses arising from or caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or resulting from or from any other cause or event contributing concurrently or in any other sequence to the loss, claim or expense from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.

- a) Nuclear attack or weapons means the use of any nuclear weapon or device or waste or combustion of nuclear fuel or the emission, discharge, dispersal, release or escape of fissile/ fusion material emitting a level of radioactivity capable of causing any Illness, incapacitating disablement or death.
- b) Chemical attack or weapons means the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing any Illness, incapacitating disablement or death.
- c) Biological attack or weapons means the emission, discharge, dispersal, release or escape of any pathogenic (disease producing) microorganisms and/or biologically produced toxins (including genetically modified organisms and chemically synthesized toxins) which are capable of causing any Illness, incapacitating disablement or death.

#### 22. Treatment taken outside India

#### 23. Circumcision unless necessary for treatment of an Illness or as may be necessitated due to an Accident.

#### 24. All expenses related to donor treatment, including screening, surgery to remove organs from the donor, in case of transplant surgery.

#### 25. Congenital external anomalies or any complications or conditions arising therefrom including any developmental conditions of the Life Insured.

#### 26. Non-allopathic treatment or treatment related to any unrecognized systems of medicine.

#### 27. Any treatment related to sleep disorder or sleep apnea syndrome or general debility convalescence.

#### 28. Deliberate exposure to exceptional danger (except in an attempt to save human life).

#### 29. All preventive care, vaccination including inoculation and immunizations (except in case of post bite treatment) and tonics.

#### 30. Expenses related to any admission, Surgery and treatment primarily due to hormone replacement therapy and any complications arising therefrom

#### 31. Dental, orthodontics, periodontics, endodontics or any preventative dentistry no matter who gives the treatment.

#### 32. Ear or body piercing and tattooing or treatment needed as a result of any of these.

### 7. TRAVEL AND OCCUPATION

There are no restrictions on travel or occupation under this Policy.

### 8. NOMINATION

Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – 2 for reference]*. You may request for a cancellation or change of nomination(s) for a Policy along with necessary details of substituted nominee. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for cancellation or change of nominee. This option is not available in case the Policy is sold under Married Woman's Property Act, 1874.

### 9. ASSIGNMENT

Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. In case of Assignment, all benefits including but not limited to Maturity and Survival benefits will be assigned to Assignee. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – 3 for reference]* You may request for written acknowledgement of the receipt of notice of assignment or transfer assignment for a Policy along with the necessary details and documents. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for granting a written acknowledgement of the receipt of notice of assignment or transfer assignment. This option is not available in case the Policy is sold under Married Woman's Property Act, 1874.

### 10. POLICY CURRENCY

This Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

**11. ELECTRONIC TRANSACTIONS**

You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call center, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

**12. AMENDMENT**

No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and/or by the IRDAI wherever applicable.

**13. REGULATORY AND JUDICIAL INTERVENTION**

If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy.

**14. COMMUNICATION AND NOTICES**

- 14.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.
- 14.2. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered with Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.
- 14.3. For any updates, please visit Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

**15. GOVERNING LAW AND JURISDICTION**

The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

**16. ISSUANCE OF DUPLICATE POLICY**

You may request for a duplicate copy of the Policy to Us along with relevant documents. Additional charges, not exceeding Rs.250/- may be applicable for issuance of the duplicate Policy.

**17. TRANSLATION**

In the event of any conflict or discrepancy between any translated version and the English language version of this Policy contract, the English language version of this Policy contract shall prevail.

**PART G****GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS****1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY**

- 1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:
  - a. Max Life Insurance Company Limited, Plot 90C, Udyog Vihar, Sector 18, Gurugram- 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com), Or
  - b. To any office of Max Life Insurance Company Limited.
- 1.2. If Our response is not satisfactory or there is no response within 15 (Fifteen) days:
  - 1.2.1. the complainant may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:  
Grievance Redressal Officer,  
Max Life Insurance Company Limited  
Plot No. 90C, Udyog Vihar Sector 18, Gurugram, 122015, Haryana, India  
Helpline No. – 1860 120 5577 or (0124) 4219090  
Email: [manager.services@maxlifeinsurance.com](mailto:manager.services@maxlifeinsurance.com);
  - 1.2.2. the complainant may approach the Grievance Cell of the IRDAI on the following contact details:  
IRDAI Grievance Call Centre (IGCC) (Bima Bharosa Shikayat Nivaran Kendra)  
Toll Free No: 155255 or 1800 4254 732  
Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)  
[Website:- bimabharosa.irdai.gov.in](http://bimabharosa.irdai.gov.in)
  - 1.2.3. the complainant can also register Your complaint online at <http://www.igms.irdai.gov.in/>
  - 1.2.4. the complainant can also register Your complaint through fax/paper by submitting Your complaint to:  
Policyholder Protection & Grievance Redressal Department (PPGR) ~~Consumer Affairs Department~~  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District,  
Nanakramguda, Gachibowli, Hyderabad – 500 032  
India  
Ph: (040) 20204000
- 1.3. If the complainant are not satisfied with the redressal or there is no response within a period of 1 (One) month, or within 1 year after rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in Annexure A or on the IRDAI website [www.irdai.gov.in](http://www.irdai.gov.in) or on Council of Insurance Ombudsmen website at [www.cioins.co.in](http://www.cioins.co.in), if the grievance pertains to:
  - 1.3.1. delay in settlement of a claim beyond the time by Us ~~specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;~~
  - 1.3.2. any partial or total repudiation of a claim by Us;
  - 1.3.3. dispute over Premium paid or payable in terms of the Policy; or
  - 1.3.4. misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;
  - 1.3.5. legal construction of the Policy in so far as such dispute relate to a claim;
  - 1.3.6. Policy servicing by Us, Our agents or intermediaries;
  - 1.3.7. issuance of insurance Policy, which is not in conformity with the Proposal Form submitted by You;
  - 1.3.8. non issuance of any insurance document after receipt of the Premium.
  - 1.3.9. Any other matter resulting from non-observance of or non-adherence to the provisions of any regulations made by the IRDAI with regard to protection of policyholders interests or otherwise, or of any circulars, guidelines or instructions issued by the IRDAI or of the terms and conditions of the Policy contract, in so far as they relate to issues mentioned in this para 1.3 above.
- 1.4 As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

#### **Annexure A: List of Insurance Ombudsman**

**AHMEDABAD** - Office of the Insurance Ombudsman, 6<sup>th</sup> Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad-380 001. Tel:- 079-25501201/02/05/06 Email: [bimalokpal.ahmedabad@cioins.co.in](mailto:bimalokpal.ahmedabad@cioins.co.in). (State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.)

**BENGALURU** - Office of the Insurance Ombudsman, Jeevan Soudha Bldg., PID No. 57-27-N-19, Ground Floor, 19/19, 24<sup>th</sup> Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080-26652049/26652048 Email: [bimalokpal.bengaluru@cioins.co.in](mailto:bimalokpal.bengaluru@cioins.co.in). (State of Karnataka)

**BHOPAL**- Office of the Insurance Ombudsman, ,1<sup>st</sup> Floor, Jeevan Shikha, 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal-462 011. Tel:- 0755-2769201/2769202 ~~2<sup>nd</sup> Floor, Janak Vihar Complex, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal (M.P.) 462 003. Tel:- 0755 2769201/2769202~~ Email: [bimalokpal.bhopal@cioins.co.in](mailto:bimalokpal.bhopal@cioins.co.in) (States of Madhya Pradesh and Chhattisgarh.)

**BHUBANESHWAR** - Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751 009. Tel:- 0674-2596461/2596455 Email: [bimalokpal.bhubaneswar@cioins.co.in](mailto:bimalokpal.bhubaneswar@cioins.co.in) (State of Odisha.)

**CHANDIGARH** - Office of the Insurance Ombudsman, S.C.O. No. 20-27, Ground Floor, ~~101, 102 & 103, 2<sup>nd</sup> Floor, Batra~~ Jeevan Deep Building, Sector 17-D, Chandigarh-160017 Tel:- 044-24333668 / 24333678. ~~Tel:- 0172 2706468/2706496~~ Email: [bimalokpal.chandigarh@cioins.co.in](mailto:bimalokpal.chandigarh@cioins.co.in) [States of Punjab, Haryana (excluding 4 districts viz, Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh]

**CHENNAI**- Office of the Insurance Ombudsman, Fatima Akhtar Court, 4<sup>th</sup> Floor, 453, Anna Salai, Teynampet, Chennai-600 018. ~~Tel:- 044 24333668 / 24335284 Tel:- 044-24333668 / 24333678~~ Email: [bimalokpal.chennai@cioins.co.in](mailto:bimalokpal.chennai@cioins.co.in) [State of Tamil Nadu and Union Territories - Puducherry Town and Karaikal (which are part of Union Territory of Puducherry).]

**DELHI**- Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110 002. ~~Tel:- 011-23232481/23213504.- Tel:- 011 – 23237539~~ -Email: [bimalokpal.delhi@cioins.co.in](mailto:bimalokpal.delhi@cioins.co.in) (State of Delhi, 4 districts of Haryana viz, Gurugram, Faridabad, Sonapat and Bahadurgarh)

**ERNAKULAMKOCHI**- Office of the Insurance Ombudsman, 10th<sup>nd</sup> Floor, , Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi 682011 ~~Pulicat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam 682 015. Tel : 0484-2358759/2359338~~ Email: [bimalokpal.ernakulam@cioins.co.in](mailto:bimalokpal.ernakulam@cioins.co.in) (State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Puducherry.)

**GUWAHATI** - Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5<sup>th</sup> Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati-781 001(ASSAM) Tel:- 0361-2632204/2602205 Email: [bimalokpal.guwahati@cioins.co.in](mailto:bimalokpal.guwahati@cioins.co.in) (States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.)

**HYDERABAD** - Office of the Insurance Ombudsman, 6-2-46, 1<sup>st</sup> Floor, Moin Court, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-23312122 Email: [bimalokpal.hyderabad@cioins.co.in](mailto:bimalokpal.hyderabad@cioins.co.in) (State of Andhra Pradesh, Telangana and Yanam and part of the Union Territory of Puducherry.)

**JAIPUR**- Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II Bldg, Bhawani Singh Marg, Jaipur – 302005 Tel : 0141-2740363 Email: [bimalokpal.jaipur@cioins.co.in](mailto:bimalokpal.jaipur@cioins.co.in) (State of Rajasthan)

**KOLKATA** - Office of the Insurance Ombudsman, Hindustan Building. Annexe, 4<sup>th</sup> Floor, 4, C.R. Avenue, Kolkata-700 072. Tel : 033-22124339/22124340 Email: [bimalokpal.kolkata@cioins.co.in](mailto:bimalokpal.kolkata@cioins.co.in) (States of West Bengal, Sikkim, and Union Territories of Andaman and Nicobar Islands.)

**LUCKNOW**- Office of the Insurance Ombudsman, 6<sup>th</sup> Floor, Jeevan Bhawan, Phase-2, Nawal Kishore Road, Hazratganj, Lucknow-226 001. . Tel.: 0522 - 4002082 / 3500613 ~~Tel : 0522 2231331/2231330~~ Email: [bimalokpal.lucknow@cioins.co.in](mailto:bimalokpal.lucknow@cioins.co.in) (Following Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.)

**MUMBAI** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai 400054. Tel : 022- 69038800~~21/23/24/25/26/27/28/29/30/31~~ Email: [bimalokpal.mumbai@cioins.co.in](mailto:bimalokpal.mumbai@cioins.co.in) (State of Goa and Mumbai Metropolitan Region excluding areas of Navi Mumbai and Thane)

**NOIDA** - Office of the Insurance Ombudsman, 4<sup>th</sup> Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, U.P. - 201301. Tel: 0120-2514252/2514253 Email: [bimalokpal.noida@cioins.co.in](mailto:bimalokpal.noida@cioins.co.in) (State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Orayya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.)

**PATNA** - Office of the Insurance Ombudsman, 2<sup>nd</sup> floor, Lalit Bhawan, Bailey Road, Patna - 800001 Tel No: 0612-2547068, Email id : [bimalokpal.patna@cioins.co.in](mailto:bimalokpal.patna@cioins.co.in) (State of Bihar, Jharkhand.)

**PUNE** - Office of the Insurance Ombudsman, 3<sup>rd</sup> Floor, Jeevan Darshan Bldg, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. . Tel.: 020-24471175 ~~Tel: 020 41312555~~ Email: [bimalokpal.pune@cioins.co.in](mailto:bimalokpal.pune@cioins.co.in) (State of Maharashtra including Navi Mumbai and Thane and excluding Mumbai Metropolitan Region.)

**Annexure 1****Section 45 – Policy shall not be called in question on the ground of mis-statement after three years**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows: 1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy, whichever is later. 2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a. the date of issuance of policy or b. the date of commencement of risk or c. the date of revival of policy or d. the date of rider to the policy, whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. 3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b. The active concealment of a fact by the insured having knowledge or belief of the fact; c. Any other act fitted to deceive; and d. Any such act or omission as the law specifically declares to be fraudulent. 4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak. 5. No Insurer shall repudiate a life insurance policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries. 6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based. 7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. 8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured. 9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

***[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]***

**Annexure 2****Section 39 - Nomination by Policyholder**

Nomination of a life insurance policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. The policyholder of a life insurance policy on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death. 2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the insurer. 3. Nomination can be made at any time before the maturity of the policy. 4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy. 5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. 6. A notice in writing of change or cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer. 7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. 8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. 9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will get affected to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan. 10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination. 11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate. 12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). 13. Where the policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them, the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. 14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). 15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015. 16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy. 17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act, 1938 as amended from time to time, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

***[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]***



## Annexure 3

### Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. This policy may be transferred/assigned, wholly or in part, with or without consideration. 2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer. 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. 5. The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced. 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide; b. not in the interest of the policyholder; c. not in public interest; or d. is for the purpose of trading of the insurance policy. 10. Before refusing to act upon endorsement, the insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment. 11. In case of refusal to act upon the endorsement by the insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the insurer. 12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to the Authority. 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured; or ii. the insured surviving the term of the policy. Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such persona shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment; b. may institute any proceedings in relation to the policy; and c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings. 15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

*[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended from time to time for complete and accurate details.]*

## Annexure 4

### List of Major Surgeries payable under Fixed Surgical Care Benefit

Organ / System	S. No.	Surgery/Procedure
Operations on Blood Vessels	1	Surgery of the Aorta
	2	Proximal Aortic Aneurysmal repair by coronary artery transplantation
	3	Repair of Cerebral or Spinal Arterio- Venous Malformations or aneurysms
	4	Surgery of Carotid Artery
	5	Major vein repair with or without grafting for traumatic & nontraumatic lesions
Operations on the Heart	6	CABG (two or more coronary arteries) via open thoracotomy
	7	Prosthetic replacement of Heart Valve
	8	Coronary Angioplasty with Stent implantation
	9	Pericardiotomy / Pericardectomy
	10	Implantation of Cardioverter Defibrillator



	11	Permanent pacemaker Implantation in heart
	12	Mitral valve repair
	13	Aortic valve repair
	14	Tricuspid valve repair
Operations on Lung and Bronchus	15	Pneumonectomy
	16	Pleurectomy or Pleural decortication
	17	Open Lobectomy of Lung
	18	Partial Extirpation of Bronchus
Operations on the skull, brain and meninges	19	Craniotomy for malignant Cerebral tumors
	20	Craniotomy for non malignant space occupying lesions
	21	Operations on Subarachnoid space of brain
	22	Craniotomy- Surgery on meninges of Brain
	23	Other operations on the meninges of the Brain
	24	Micro vascular decompression of cranial nerves/nervectomy
	25	Craniotomy for Drainage of Extradural, subdural or intracerebral space
	26	Therapeutic Burr Hole on skull- Drainage of Extra-Dural, intra-Dural or intracerebral space
	27	Pineal Gland excision
	28	Pituitary Gland excision
Operations on Liver	29	Partial Resection of Liver
	30	TIPS procedure for portal Hypertension